

Law Offices of

CHAPMAN AND CUTLER LLP

Theodore S. Chapman
1877-1943

Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

Telephone (312) 845-3000

Facsimile (312) 701-2361

chapman.com

New York

Salt Lake City

San Francisco

May 28, 2009

22960-6767
RECORDATION NO. _____ FILED

Anne K. Quinlan
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

MAY 29 '09 -3 2 0 PM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company
Termination and Release (El-Mo II Trust No. 2001-C)

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Termination and Release (El-Mo II Trust No. 2001-C) dated as of May 28, 2009, among Wilmington Trust Company, as Owner Trustee ("Head Lessor") El-Mo Leasing II Corporation, as lessor (the "Lessor"), Union Pacific Railroad Company, as lessee (the "Lessee").

The enclosed document relates to the termination of those certain Lease Supplements (the "Lease Supplements"), that incorporate that certain Master Lease dated as of May 1, 2000 (as amended, supplemented or modified to date, the "Sublease"), in each case, between the Lessor and the Lessee and those certain Collateral Assignments entered into between the Head Lessor and the Lessor (the "Collateral Assignments") and all memoranda relating thereto concerning the equipment covered by the Lease Supplements.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: El-Mo II Leasing Corporation
c/o Treasurer's Office
General Motors Corporation
767 Fifth Avenue, 14th Floor
New York, New York 10153

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Mail Stop 1920
Omaha, Nebraska 68179

Law Offices of
CHAPMAN AND CUTLER LLP

Head Lessor: Wilmington Trust Company
 1100 North Market Street
 Wilmington, Delaware 19890-1605
 Attention: Corporate Trust Administration

The equipment covered by the aforesaid Termination and Release (El-Mo II Trust No. 2001-C) consists of all railroad equipment previously on file and subject to the Lease Supplements.

A short summary of the document to appear in the index follows:

Termination and Release (El-Mo II Trust No. 2001-C)

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

BY Michael D. Robson
Michael D. Robson

Enclosures

MAY 28 '09 -3 2 0 PM

**TERMINATION AND RELEASE
(EL-MO II TRUST NO. 2001-C)****SURFACE TRANSPORTATION BOARD**

THIS TERMINATION AND RELEASE (El-Mo II Trust No. 2001-C) is made and entered into as of May 28, 2009 by and among WILMINGTON TRUST COMPANY, Delaware banking corporation, as Owner Trustee (the "*Head Lessor*"), EL-MO LEASING II CORPORATION, a Delaware corporation, as lessor ("*Lessor*"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, as lessee ("*Lessee*").

1. The Lessor and Lessee have heretofore entered into certain Lease Supplements (the "*Lease Supplements*"), which Lease Supplements incorporate that certain Master Lease dated as of May 1, 2000 (as amended, supplemented or modified to date, the "*Sublease*") pursuant to which the Lessor leased to the Lessee the railroad equipment described on Schedule 1 hereto (the "*Equipment*").

2. The Head Lessor and the Lessor have heretofore entered into those certain Collateral Assignments (the "*Collateral Assignments*") and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment.

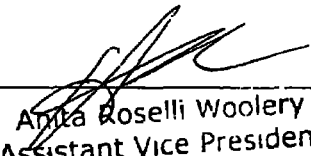
3. The Head Lessor, the Lessor and the Lessee have agreed to terminate (i) the Sublease and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment and (ii) the Collateral Assignments and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment.

4. The Sublease and Collateral Assignments are terminated effective as of the date hereof with respect to the Equipment.

5. This Termination and Release shall neither impair nor terminate the rights and obligations of the parties under the Sublease which expressly survive this termination.

IN WITNESS WHEREOF, the parties hereto have each caused this Termination and Release to be duly executed by their respective officers duly authorized as of the date and year set forth below.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By 
Name: Anita Roselli Woolery
Title: Assistant Vice President

Executed on this 28th day of May, 2009.

EL-MO LEASING II CORPORATION

By _____
Name:
Title:

Executed on this ____ day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

By _____
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this ____ day of May, 2009.

STATE OF Delaware)

COUNTY OF New Castle)

SS.:

On this, the 27 day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Anda Roselli Woolery, who being by me duly sworn, says that he is the Assistant Vice President of Wilmington Trust Company, that said instrument was signed on May 27, 2009 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patrick A. Kanar

Name:

Notary Public

My Commission Expires:

Residing in _____

(SEAL.)

PATRICK A. KANAR
Notary Public - State of Delaware
My Comm. Expires April 1, 2010

IN WITNESS WHEREOF, the parties hereto have each caused this Termination and Release to be duly executed by their respective officers duly authorized as of the date and year set forth below.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By _____
Name:
Title:

Executed on this ____ day of May, 2009.

EL-MO LEASING II CORPORATION

By Michelle M. Scheer
Name: Michelle Scheer
Title: President

Executed on this 28 day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

By _____
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this ____ day of May, 2009.

STATE OF New York)
)
COUNTY OF New York) SS.:

On this, the 28 day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Michelle Scheer, who being by me duly sworn, says that (s)he is the President of EL-MO LEASING II CORPORATION, that said instrument was signed on May 28, 2009 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

STACEY SIMMONS
NOTARY PUBLIC, State of New York
No. 01Si6049796
Qualified in Bronx County
Commission Expires October 23, 2002010

Stacey Simmons
Name: STACEY SIMMONS
Notary Public
My Commission Expires: 10-23-2010
Residing in NEW YORK

(SEAL)

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.:

On this, the ____ day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on May ___, 2009 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

IN WITNESS WHEREOF, the parties hereto have each caused this Termination and Release to be duly executed by their respective officers duly authorized as of the date and year set forth below.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By _____
Name:
Title:

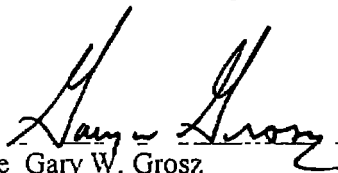
Executed on this ____ day of May, 2009.

EL-MO LEASING II CORPORATION

By _____
Name:
Title:

Executed on this ____ day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

By  _____
Name Gary W. Grosz
Title: Assistant Treasurer

Executed on this 28 day of May, 2009.

STATE OF _____)
)
COUNTY OF _____) SS.:

On this, the _____ day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of EL-MO LEASING II CORPORATION, that said instrument was signed on May __, 2009 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned

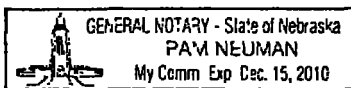
Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

(SEAL)

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.:

On this, the 28th day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on May 28, 2009 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Pam Neuman
Name: Pam Neuman
Notary Public
My Commission Expires: Dec. 15, 2010
Residing in Omaha, NE

SCHEDULE 1

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	28	UP 4375 UP 4376 UP 4377 UP 4378 UP 4379 UP 4380 UP 4381 UP 4382 UP 4383 UP 4605 UP 4606 UP 4607 UP 4608 UP 4609 UP 4610 UP 4611 UP 4612 UP 4613 UP 4666 UP 4667 UP 4668 UP 4669 UP 4670 UP 4671 UP 4672 UP 4674 UP 4678 UP 4679

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation	20	UP 4429
(Electro-Motive Division)		UP 4430
Model SD70M Diesel Electric		UP 4431
Locomotives		UP 4432
		UP 4433
		UP 4434
		UP 4435
		UP 4436
		UP 4437
		UP 4438
		UP 4439
		UP 4440
		UP 4441
		UP 4442
		UP 4443
		UP 4444
		UP 4445
		UP 4446
		UP 4447
		UP 4448

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation	15	UP 4482
(Electro-Motive Division)		UP 4483
Model SD70M Diesel Electric		UP 4484
Locomotives		UP 4485
		UP 4486
		UP 4487
		UP 4488
		UP 4489
		UP 4490
		UP 4491
		UP 4492
		UP 4493
		UP 4494
		UP 4495
		UP 4496